

**LEGISLATIVE SERVICES AGENCY  
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

200 W. Washington, Suite 301  
Indianapolis, IN 46204  
(317) 233-0696  
<http://www.in.gov/legislative>

**FISCAL IMPACT STATEMENT**

**LS 6625**

**BILL NUMBER:** HB 1350

**NOTE PREPARED:** Jan 9, 2006

**BILL AMENDED:**

**SUBJECT:** Judicial pensions.

**FIRST AUTHOR:** Rep. Cherry

**FIRST SPONSOR:**

**BILL STATUS:** As Introduced

**FUNDS AFFECTED:**  GENERAL  
 DEDICATED  
 FEDERAL

**IMPACT:** Pending

**Summary of Legislation:** This bill authorizes a participant with at least eight years of creditable service in the Judges' Retirement System (JRS) who is also vested in the Public Employees' Retirement Fund (PERF) to elect to use not more than ten years of PERF service credit to qualify for a retirement benefit from the JRS and waive the right to a retirement benefit from PERF. It requires the PERF Board to transfer to the JRS the amount credited to the participant's annuity savings account and the present value of the retirement benefit payable at 65 years of age that is attributable to the participant who makes the election. The bill provides that the PERF service credit may not be used to compute the participant's retirement benefit from the JRS.

**Effective Date:** July 1, 2006.

**Explanation of State Expenditures:** *As of the above date, the fiscal analysis of this bill has not been completed. Please contact the Office of Fiscal and Management Analysis for an update of this fiscal impact statement.*

**Explanation of State Revenues:**

**Explanation of Local Expenditures:**

**Explanation of Local Revenues:**

**State Agencies Affected:**

**Local Agencies Affected:**

**Information Sources:**

**Fiscal Analyst:** James Sperlik, 317-232-9866.